GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:5647
ANSWERED ON:02.05.2002
FILING OF RETURNS BY MULTINATIONAL COMPANIES
VINAY KUMAR SORAKE

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Department of Company Affairs has decided against exempting the Multinational Companies from filing returns of their overseas subsidiaries;

(b) whether this steps has been prompted by the fact that MNCs are parking Capital/siphoning funds abroad to avoid tax ;

(c) whether the MNCs have opposed this move by the Government; and

(d) if so, the reaction of the Government thereto ?

Answer

MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JAITLEY)

(a) No Sir.

(b) to (d) : Does not arise.